Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

September 2014

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	September 2014	August 2014	September 2013	Aug. 2014 to Sept. 2014	Sept. 2013 to Sept. 2014	09-30-2014	09-30-2013	% Change
Newfoundland and Labrador	**127**	**128**	**123**	**-0.8**	**3.3**	**1,579**	**1,734**	**-8.9**
Bankruptcies	111	103	115	7.8	-3.5	1,395	1,589	-12.2
Proposals	16	25	8	-36.0	100.0	184	145	26.9
Prince Edward Island	**62**	**82**	**47**	**-24.4**	**31.9**	**742**	**641**	**15.8**
Bankruptcies	43	61	28	-29.5	53.6	523	480	9.0
Proposals	19	21	19	-9.5	0.0	219	161	36.0
Nova Scotia	**500**	**396**	**450**	**26.3**	**11.1**	**5,146**	**4,670**	**10.2**
Bankruptcies	360	283	306	27.2	17.6	3,659	3,293	11.1
Proposals	140	113	144	23.9	-2.8	1,487	1,377	8.0
New Brunswick	**393**	**398**	**330**	**-1.3**	**19.1**	**4,303**	**3,905**	**10.2**
Bankruptcies	275	276	217	-0.4	26.7	3,016	2,857	5.6
Proposals	118	122	113	-3.3	4.4	1,287	1,048	22.8
Quebec	**3,694**	**3,461**	**3,499**	**6.7**	**5.6**	**43,111**	**41,266**	**4.5**
Bankruptcies	2,200	2,022	2,253	8.8	-2.4	26,019	26,747	-2.7
Proposals	1,494	1,439	1,246	3.8	19.9	17,092	14,519	17.7
Ontario	**3,537**	**3,132**	**3,722**	**12.9**	**-5.0**	**42,884**	**46,149**	**-7.1**
Bankruptcies	1,706	1,487	1,801	14.7	-5.3	20,679	23,073	-10.4
Proposals	1,831	1,645	1,921	11.3	-4.7	22,205	23,076	-3.8
Manitoba	**186**	**166**	**151**	**12.0**	**23.2**	**1,938**	**1,888**	**2.6**
Bankruptcies	130	97	100	34.0	30.0	1,252	1,253	-0.1
Proposals	56	69	51	-18.8	9.8	686	635	8.0
Saskatchewan	**181**	**163**	**163**	**11.0**	**11.0**	**2,018**	**1,752**	**15.2**
Bankruptcies	104	85	105	22.4	-1.0	1,175	1,065	10.3
Proposals	77	78	58	-1.3	32.8	843	687	22.7
Alberta	**707**	**644**	**689**	**9.8**	**2.6**	**8,291**	**8,757**	**-5.3**
Bankruptcies	318	300	388	6.0	-18.0	4,065	5,103	-20.3
Proposals	389	344	301	13.1	29.2	4,226	3,654	15.7
British Columbia	**988**	**844**	**952**	**17.1**	**3.8**	**11,769**	**11,894**	**-1.1**
Bankruptcies	519	454	591	14.3	-12.2	6,866	7,310	-6.1
Proposals	469	390	361	20.3	29.9	4,903	4,584	7.0
Northwest Territories	**1**	**5**	**3**	**-80.0**	**-66.7**	**51**	**51**	**0.0**
Bankruptcies	0	1	1	-100.0	-100.0	27	31	-12.9
Proposals	1	4	2	-75.0	-50.0	24	20	20.0
Yukon	**2**	**3**	**0**	**-33.3**	**--**	**42**	**35**	**20.0**
Bankruptcies	1	3	0	-66.7	--	28	24	16.7
Proposals	1	0	0	--	--	14	11	27.3
Nunavut	**0**	**1**	**0**	**-100.0**	**--**	**6**	**4**	**50.0**
Bankruptcies	0	0	0	--	--	3	2	50.0
Proposals	0	1	0	-100.0	--	3	2	50.0
Canada	**10,378**	**9,423**	**10,129**	**10.1**	**2.5**	**121,880**	**122,746**	**-0.7**
Bankruptcies	**5,767**	**5,172**	**5,905**	**11.5**	**-2.3**	**68,707**	**72,827**	**-5.7**
Proposals	**4,611**	**4,251**	**4,224**	**8.5**	**9.2**	**53,173**	**49,919**	**6.5**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2014	August 2014	September 2013	Aug. 2014 to Sept. 2014	Sept. 2013 to Sept. 2014	09-30-2014	09-30-2013	% Change
Newfoundland and Labrador	**126**	**126**	**123**	**0.0**	**2.4**	**1,555**	**1,705**	**-8.8**
Bankruptcies	110	101	115	8.9	-4.3	1,374	1,571	-12.5
Proposals	16	25	8	-36.0	100.0	181	134	35.1
Prince Edward Island	**61**	**82**	**43**	**-25.6**	**41.9**	**722**	**623**	**15.9**
Bankruptcies	42	61	24	-31.1	75.0	509	466	9.2
Proposals	19	21	19	-9.5	0.0	213	157	35.7
Nova Scotia	**497**	**389**	**443**	**27.8**	**12.2**	**5,060**	**4,552**	**11.2**
Bankruptcies	357	279	300	28.0	19.0	3,603	3,200	12.6
Proposals	140	110	143	27.3	-2.1	1,457	1,352	7.8
New Brunswick	**386**	**397**	**325**	**-2.8**	**18.8**	**4,215**	**3,833**	**10.0**
Bankruptcies	268	275	213	-2.5	25.8	2,945	2,801	5.1
Proposals	118	122	112	-3.3	5.4	1,270	1,032	23.1
Quebec	**3,506**	**3,301**	**3,322**	**6.2**	**5.5**	**40,865**	**39,162**	**4.3**
Bankruptcies	2,057	1,908	2,127	7.8	-3.3	24,354	25,209	-3.4
Proposals	1,449	1,393	1,195	4.0	21.3	16,511	13,953	18.3
Ontario	**3,458**	**3,041**	**3,630**	**13.7**	**-4.7**	**41,785**	**44,908**	**-7.0**
Bankruptcies	1,636	1,413	1,727	15.8	-5.3	19,832	22,097	-10.3
Proposals	1,822	1,628	1,903	11.9	-4.3	21,953	22,811	-3.8
Manitoba	**184**	**162**	**146**	**13.6**	**26.0**	**1,876**	**1,824**	**2.9**
Bankruptcies	128	96	95	33.3	34.7	1,202	1,199	0.3
Proposals	56	66	51	-15.2	9.8	674	625	7.8
Saskatchewan	**173**	**155**	**156**	**11.6**	**10.9**	**1,891**	**1,639**	**15.4**
Bankruptcies	100	81	101	23.5	-1.0	1,102	997	10.5
Proposals	73	74	55	-1.4	32.7	789	642	22.9
Alberta	**698**	**629**	**673**	**11.0**	**3.7**	**8,134**	**8,542**	**-4.8**
Bankruptcies	313	289	375	8.3	-16.5	3,956	4,954	-20.1
Proposals	385	340	298	13.2	29.2	4,178	3,588	16.4
British Columbia	**971**	**823**	**932**	**18.0**	**4.2**	**11,504**	**11,632**	**-1.1**
Bankruptcies	505	438	573	15.3	-11.9	6,663	7,122	-6.4
Proposals	466	385	359	21.0	29.8	4,841	4,510	7.3
Northwest Territories	**1**	**5**	**3**	**-80.0**	**-66.7**	**51**	**51**	**0.0**
Bankruptcies	0	1	1	-100.0	-100.0	27	31	-12.9
Proposals	1	4	2	-75.0	-50.0	24	20	20.0
Yukon	**2**	**3**	**0**	**-33.3**	**--**	**42**	**33**	**27.3**
Bankruptcies	1	3	0	-66.7	--	28	22	27.3
Proposals	1	0	0	--	--	14	11	27.3
Nunavut	**0**	**1**	**0**	**-100.0**	**--**	**6**	**4**	**50.0**
Bankruptcies	0	0	0	--	--	3	2	50.0
Proposals	0	1	0	-100.0	--	3	2	50.0
Canada	**10,063**	**9,114**	**9,796**	**10.4**	**2.7**	**117,706**	**118,508**	**-0.7**
Bankruptcies	**5,517**	**4,945**	**5,651**	**11.6**	**-2.4**	**65,598**	**69,671**	**-5.8**
Proposals	**4,546**	**4,169**	**4,145**	**9.0**	**9.7**	**52,108**	**48,837**	**6.7**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2014	August 2014	September 2013	Aug. 2014 to Sept. 2014	Sept. 2013 to Sept. 2014	09-30-2014	09-30-2013	% Change
Newfoundland and Labrador	**1**	**2**	**0**	**-50.0**	**--**	**24**	**29**	**-17.2**
Bankruptcies	1	2	0	-50.0	--	21	18	16.7
Proposals	0	0	0	--	--	3	11	-72.7
Prince Edward Island	**1**	**0**	**4**	**--**	**-75.0**	**20**	**18**	**11.1**
Bankruptcies	1	0	4	--	-75.0	14	14	0.0
Proposals	0	0	0	--	--	6	4	50.0
Nova Scotia	**3**	**7**	**7**	**-57.1**	**-57.1**	**86**	**118**	**-27.1**
Bankruptcies	3	4	6	-25.0	-50.0	56	93	-39.8
Proposals	0	3	1	-100.0	-100.0	30	25	20.0
New Brunswick	**7**	**1**	**5**	**600.0**	**40.0**	**88**	**72**	**22.2**
Bankruptcies	7	1	4	600.0	75.0	71	56	26.8
Proposals	0	0	1	--	-100.0	17	16	6.3
Quebec	**188**	**160**	**177**	**17.5**	**6.2**	**2,246**	**2,104**	**6.7**
Bankruptcies	143	114	126	25.4	13.5	1,665	1,538	8.3
Proposals	45	46	51	-2.2	-11.8	581	566	2.7
Ontario	**79**	**91**	**92**	**-13.2**	**-14.1**	**1,099**	**1,241**	**-11.4**
Bankruptcies	70	74	74	-5.4	-5.4	847	976	-13.2
Proposals	9	17	18	-47.1	-50.0	252	265	-4.9
Manitoba	**2**	**4**	**5**	**-50.0**	**-60.0**	**62**	**64**	**-3.1**
Bankruptcies	2	1	5	100.0	-60.0	50	54	-7.4
Proposals	0	3	0	-100.0	--	12	10	20.0
Saskatchewan	**8**	**8**	**7**	**0.0**	**14.3**	**127**	**113**	**12.4**
Bankruptcies	4	4	4	0.0	0.0	73	68	7.4
Proposals	4	4	3	0.0	33.3	54	45	20.0
Alberta	**9**	**15**	**16**	**-40.0**	**-43.8**	**157**	**215**	**-27.0**
Bankruptcies	5	11	13	-54.5	-61.5	109	149	-26.8
Proposals	4	4	3	0.0	33.3	48	66	-27.3
British Columbia	**17**	**21**	**20**	**-19.0**	**-15.0**	**265**	**262**	**1.1**
Bankruptcies	14	16	18	-12.5	-22.2	203	188	8.0
Proposals	3	5	2	-40.0	50.0	62	74	-16.2
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**2**	**-100.0**
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**315**	**309**	**333**	**1.9**	**-5.4**	**4,174**	**4,238**	**-1.5**
Bankruptcies	**250**	**227**	**254**	**10.1**	**-1.6**	**3,109**	**3,156**	**-1.5**
Proposals	**65**	**82**	**79**	**-20.7**	**-17.7**	**1,065**	**1,082**	**-1.6**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2014	August 2014	September 2013	Aug. 2014 to Sept. 2014	Sept. 2013 to Sept. 2014	09-30-2014	09-30-2013	% Change
Agriculture, Forestry, Fishing and Hunting	**6**	**8**	**14**	**-25.0**	**-57.1**	**106**	**120**	**-11.7**
Bankruptcies	4	2	10	100.0	-60.0	73	84	-13.1
Proposals	2	6	4	-66.7	-50.0	33	36	-8.3
Mining and Oil and Gas Extraction	**5**	**3**	**1**	**66.7**	**400.0**	**44**	**34**	**29.4**
Bankruptcies	2	1	1	100.0	100.0	20	18	11.1
Proposals	3	2	0	50.0	0.0	24	16	50.0
Utilities	**2**	**1**	**1**	**100.0**	**100.0**	**15**	**11**	**36.4**
Bankruptcies	2	1	0	100.0	--	11	5	120.0
Proposals	0	0	1	--	-100.0	4	6	-33.3
Construction	**49**	**49**	**62**	**0.0**	**-21.0**	**724**	**767**	**-5.6**
Bankruptcies	37	35	44	5.7	-15.9	543	568	-4.4
Proposals	12	14	18	-14.3	-33.3	181	199	-9.0
Manufacturing	**33**	**21**	**37**	**57.1**	**-10.8**	**392**	**425**	**-7.8**
Bankruptcies	25	18	27	38.9	-7.4	285	298	-4.4
Proposals	8	3	10	166.7	-20.0	107	127	-15.7
Wholesale Trade	**13**	**17**	**12**	**-23.5**	**8.3**	**237**	**222**	**6.8**
Bankruptcies	8	13	7	-38.5	14.3	158	159	-0.6
Proposals	5	4	5	25.0	0.0	79	63	25.4
Retail Trade	**44**	**38**	**44**	**15.8**	**0.0**	**512**	**514**	**-0.4**
Bankruptcies	33	29	35	13.8	-5.7	396	404	-2.0
Proposals	11	9	9	22.2	22.2	116	110	5.5
Transportation and Warehousing	**17**	**23**	**29**	**-26.1**	**-41.4**	**230**	**268**	**-14.2**
Bankruptcies	16	18	24	-11.1	-33.3	184	214	-14.0
Proposals	1	5	5	-80.0	-80.0	46	54	-14.8
Information and Cultural Industries	**7**	**5**	**1**	**40.0**	**600.0**	**60**	**57**	**5.3**
Bankruptcies	6	4	0	50.0	--	42	50	-16.0
Proposals	1	1	1	0.0	0.0	18	7	157.1
Finance and Insurance	**6**	**9**	**9**	**-33.3**	**-33.3**	**72**	**79**	**-8.9**
Bankruptcies	5	7	8	-28.6	-37.5	52	69	-24.6
Proposals	1	2	1	-50.0	0.0	20	10	100.0
Real Estate and Rental and Leasing	**6**	**6**	**4**	**0.0**	**50.0**	**150**	**123**	**22.0**
Bankruptcies	5	4	1	25.0	400.0	110	95	15.8
Proposals	1	2	3	-50.0	-66.7	40	28	42.9
Professional, Scientific and Technical Services	**23**	**18**	**27**	**27.8**	**-14.8**	**290**	**298**	**-2.7**
Bankruptcies	19	17	20	11.8	-5.0	222	217	2.3
Proposals	4	1	7	300.0	-42.9	68	81	-16.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	September 2014	August 2014	September 2013	Aug. 2014 to Sept. 2014	Sept. 2013 to Sept. 2014	09-30-2014	09-30-2013	% Change
Management of Companies and Enterprises	**4**	**5**	**7**	**-20.0**	**-42.9**	**56**	**73**	**-23.3**
Bankruptcies	3	4	4	-25.0	-25.0	42	50	-16.0
Proposals	1	1	3	0.0	-66.7	14	23	-39.1
Administrative and Support, Waste Management and Remediation Services	**17**	**17**	**13**	**0.0**	**30.8**	**203**	**200**	**1.5**
Bankruptcies	15	15	9	0.0	66.7	148	150	-1.3
Proposals	2	2	4	0.0	-50.0	55	50	10.0
Educational Services	**3**	**5**	**2**	**-40.0**	**50.0**	**49**	**35**	**40.0**
Bankruptcies	1	3	2	-66.7	-50.0	41	26	57.7
Proposals	2	2	0	0.0	--	8	9	-11.1
Health Care and Social Assistance	**6**	**4**	**8**	**50.0**	**-25.0**	**81**	**52**	**55.8**
Bankruptcies	5	2	6	150.0	-16.7	60	42	42.9
Proposals	1	2	2	-50.0	-50.0	21	10	110.0
Arts, Entertainment and Recreation	**8**	**6**	**8**	**33.3**	**0.0**	**78**	**91**	**-14.3**
Bankruptcies	7	5	6	40.0	16.7	67	75	-10.7
Proposals	1	1	2	0.0	-50.0	11	16	-31.3
Accommodation and Food Services	**47**	**61**	**40**	**-23.0**	**17.5**	**642**	**618**	**3.9**
Bankruptcies	39	38	37	2.6	5.4	465	445	4.5
Proposals	8	23	3	-65.2	166.7	177	173	2.3
Other Services (except Public Administration)	**19**	**13**	**14**	**46.2**	**35.7**	**232**	**251**	**-7.6**
Bankruptcies	18	11	13	63.6	38.5	189	187	1.1
Proposals	1	2	1	-50.0	0.0	43	64	-32.8
Public Administration	**0**	**0**	**0**	--	--	**1**	**0**	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	**315**	**309**	**333**	**1.9**	**-5.4**	**4,174**	**4,238**	**-1.5**
Bankruptcies	**250**	**227**	**254**	**10.1**	**-1.6**	**3,109**	**3,156**	**-1.5**
Proposals	**65**	**82**	**79**	**-20.7**	**-17.7**	**1,065**	**1,082**	**-1.6**